



BOSTON & MAINE CORPORATION
DELAWARE & HUDSON RAILWAY COMPANY
MAINE CENTRAL RAILROAD COMPANY

IRON HORSE PARK
NO. BILLERICA, MASS. 01862

July 21, 1986

Mr. Peter R. Leishman
Federal Hill
Milford, NH 03055

Dear Mr. Leishman:

This is in response to your letter of June 23, 1986 concerning your proposed lease of the Milford-Bennington segment of the Hillsboro Branch of the Boston and Maine Corporation.

I must advise that we are unable to accept your proposal after our analyses and our knowledge of the branch and the business on the branch. It is our opinion that a Milford-Bennington segmentation of the line would not provide any rational opportunity for profitable operation and could weaken the financial position of the lower portion of the line.

Very truly yours,

S. B. Culliford
S. B. Culliford
Senior Vice President

cc: D. A. Fink